



FEDERAL TRADE COMMISSION
Agency Information Collection Activities;
Submission for OMB Review; Comment Request; Extension

AGENCY: Federal Trade Commission.

ACTION: Notice.

SUMMARY: The Federal Trade Commission (“FTC” or “Commission”) requests that the Office of Management and Budget (“OMB”) extend for an additional three years the current Paperwork Reduction Act (“PRA”) clearance for the information collection requirements of its Fair Credit Reporting Risk-Based Pricing Regulations (“Risk-Based Pricing Rule” or “Rule”), which applies to certain motor vehicle dealers, and its shared enforcement with the Consumer Financial Protection Bureau (“CFPB”) of the risk-based pricing provisions (Subpart H) of the CFPB’s Regulation V regarding other entities. That clearance expires on September 30, 2023.

DATES: Comments must be filed by [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

ADDRESSES: Interested parties may file a comment online or on paper, by following the instructions in the Request for Comment part of the **SUPPLEMENTARY INFORMATION** section below. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to

www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review - Open for Public Comments” or by using the search function.

FOR FURTHER INFORMATION CONTACT: Genevieve Bonan, Attorney, Division of Privacy and Identity Protection, Bureau of Consumer Protection, 400 7th Street, SW, Drop 5422, Washington, DC 20024, gbonan@ftc.gov, (202) 326-3139.

SUPPLEMENTARY INFORMATION:

Title of Collection: Fair Credit Reporting Risk-Based Pricing Regulations, 16 CFR part 640.

OMB Control Number: 3084-0145.

Type of Review: Extension without change of currently approved collection.

Abstract: The Risk-Based Pricing Rule and the CFPB's Regulation V require that a creditor provide a risk-based pricing notice to a consumer when the creditor uses a consumer report to grant or extend credit to the consumer on material terms that are materially less favorable than the most favorable terms available to a substantial proportion of consumers from or through that creditor.¹ Additionally, these provisions require disclosure of credit scores and information relating to credit scores in risk-based pricing notices if a credit score of the consumer is used in setting the material terms of credit.

Affected Public: Private Sector: Businesses and other for-profit entities.

Estimated Annual Burden Hours: 8,951,460.

Estimated Annual Labor Costs: \$179,566,288.

Request for Comment:

On February 24, 2023, the FTC sought public comment on the information collection requirements in the Risk-Based Pricing Rule and its shared enforcement with the CFPB of the risk-based pricing provisions (Subpart H) of the CFPB's Regulation V. 88 FR 11,917 (February 24, 2023). No germane comments were received during the public comment period. Pursuant to OMB regulations, 5 CFR part 1320, that implement the PRA, 44 U.S.C. 3501 *et seq.*, the FTC is providing this second opportunity for public comment while seeking OMB approval to renew the pre-existing clearance for the Rule. For more details about the Rule requirements and the basis for the calculations summarized below, see 88 FR 11,917.

Your comment – including your name and your state – will be placed on the public record of this proceeding. Because your comment will be made public, you are solely responsible for making sure that your comment does not include any sensitive personal information, such as anyone's Social Security number; date of birth; driver's license number or other state identification number or foreign country equivalent; passport number; financial

¹ 16 CFR 640.3-640.4; 12 CFR 1022.72 – 1022.73.

account number; or credit or debit card number. You are also solely responsible for ensuring that your comment does not include any sensitive health information, such as medical records or other individually identifiable health information. In addition, your comment should not include any “[t]rade secret or any commercial or financial information which is . . . privileged or confidential”—as provided in Section 6(f) of the FTC Act 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16CFR 4.10(a)(2)—including, in particular, competitively sensitive information, such as costs, sales statistics, inventories, formulas, patterns devices, manufacturing processes, or customer names.

Josephine Liu,

Assistant General Counsel for Legal Counsel.

[FR Doc. 2023-09279 Filed: 5/1/2023 8:45 am; Publication Date: 5/2/2023]